

Registered Number 04056125

QUASAR ELECTRONICS LIMITED

Abbreviated Accounts

31 July 2007

QUASAR ELECTRONICS LIMITED

Registered Number 04056125

Balance Sheet as at 31 July 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible	2	<u>4,523</u>	<u>4,151</u>
Total fixed assets		4,523	4,151
Current assets			
Stocks		68,478	59,484
Debtors		6,799	27,365
Cash at bank and in hand		62,819	32,777
Total current assets		<u>138,096</u>	<u>119,626</u>
Creditors: amounts falling due within one year		(38,379)	(27,272)
Net current assets		99,717	92,354
Total assets less current liabilities		<u>104,240</u>	<u>96,505</u>
 Total net Assets (liabilities)		 104,240	 96,505
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>104,238</u>	<u>96,503</u>
Shareholders funds		<u>104,240</u>	<u>96,505</u>

- a. For the year ending 31 July 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 06 May 2008

And signed on their behalf by:
S D NEIL Esq., Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 July 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Turnover

Turnover represents income charged to customers net of Value Added Tax adjusted for work in progress

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	25.00% Reducing Balance
Plant and Machinery	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 July 2006	10,564
additions	1,881
disposals	
revaluations	
transfers	
At 31 July 2007	<u>12,445</u>
Depreciation	
At 31 July 2006	6,413
Charge for year	1,509
on disposals	
At 31 July 2007	<u>7,922</u>
Net Book Value	
At 31 July 2006	4,151
At 31 July 2007	<u>4,523</u>

3 Related party disclosures

The company is controlled by S. Neil, Esq., the sole shareholder.